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Office:

Release Date: 6/24/2011

UILC: 6222.00-00

From:

Sent: Thursday, May 26, 2011 10:39:48 AM

To:

Cc:

Subject: AARs

If I understand your facts correctly, the corporate partner reported a \$ loss carryforward on its originally filed Form 1120. That loss carryforward derived from an untimely AAR and not from a original Schedule K-1. Since the AAR was untimely, it was a nullity. Because the corporate partner filed inconsistently with the original Schedule K-1 we can directly assess the inconsistently reported item under section 6222. But we can only do so if the period for assessment is open for . Under your facts it appears that all relevant periods for assessment have expired as to the \$.
